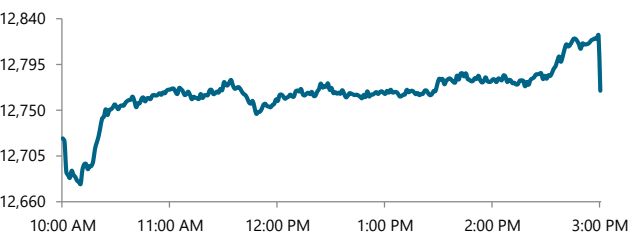


Daily Markets Overview

20 March 2022

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	12,769	0.9	0.7	13.2	23.8
Saudi (NOMUC)	24,903	0.7	0.5	-4.1	NA
Energy	6,419	1.9	1.4	16.4	25.8
Materials	8,459	-0.1	-0.4	15.2	17.7
Capital Goods	6,950	0.5	-1.3	-7.9	16.3
Com. & Prof. Svc	4,448	-0.6	-0.5	0.1	NA
Transportation	5,473	0.5	-1.4	4.6	NA
Cons. Durables & Apparel	5,663	-0.1	-2.8	-10.8	33.0
Consumer Services	4,841	-1.6	-4.3	4.3	NA
Media	29,606	1.2	2.2	27.3	NA
Retailing	9,812	0.4	-1.3	-0.4	38.9
Food & Staples Retailing	9,501	2.5	2.0	4.2	7.9
Food & Beverages	4,970	1.2	0.9	2.8	NA
Health Care Equipment	8,243	0.4	-0.7	12.7	41.1
Pharma, Biotech & Life Science	5,007	2.2	0.0	-3.6	NA
Banks	14,271	2.0	1.9	16.8	26.4
Diversified Financials	7,594	0.4	-1.3	11.2	38.6
Insurance	6,285	3.2	1.5	4.9	NA
Telecommunication	7,764	-0.8	3.3	6.7	22.6
Utilities	6,714	-4.1	-9.0	13.2	17.8
REITs	4,642	0.1	-0.7	0.6	37.7
Real Estate	3,319	0.0	0.0	4.7	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Bupa Arabia for Cooperative Insurance	182.00	8.3%	88
BinDawood Holding Co.	95.50	6.4%	13
Saudi Industrial Investment Group	37.50	5.3%	128
AXA Cooperative Insurance Co.	35.70	5.2%	42
Allianz Saudi Fransi Cooperative Insurance Co.	25.15	5.1%	5

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	Y/Y %	Q EPS (SAR)	vs. Consensus
MEPCO	17-Mar	4Q21	95.0	NM	1.90	NA
EIC	17-Mar	4Q21	23.8	-15%	0.53	NA
UACC	17-Mar	4Q21	16.1	-39%	0.29	NA
JAZADCO	17-Mar	4Q21	1.1	-9%	0.02	NA
Wataniya	17-Mar	4Q21	0.4	-97%	0.02	NA

Source: Tadawul

Saudi Market Update

- TASI closed 0.9% higher at 12,769, while NOMUC gained 0.7% to 24,903 on Thursday. TASI traded value totaled SAR 16.8bn and averaged SAR 11.0bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 39.0% of the daily traded value.
- MSCI Emerging Markets closed 0.2% higher on Friday, trading at P/E (TTM) of 13.2x vs. 23.8x for TASI.
- Banks gained 2.0%, while Materials declined 0.1%. Telecom ended 0.8% lower. Insurance (up 3.2%) was the best performing sector. Among stocks, Bupa Arabia for Cooperative Insurance (8210/BUPA AB), BinDawood Holding Co. (4161/BINDAWOO AB), and Saudi Industrial Investment Group (2250/SIIG AB), led the gainers.
- Minister of Transport and Logistics Services announced that the launch of the Railway Industrial Opportunities Forum presents the first package of economic and industrial opportunities, whose expected investments exceed SAR 1bn (USD 266.54mn). It is also expected to provide a qualitative advantage and added value not only to the transport sector, but to several supporting and complementary sectors. (Source: Argaam)
- The Ministry of Investment signed a memorandum of understanding (MoU) with Amazon Saudi Arabia, to support the promising investment opportunities and e-commerce growth through the initiatives offered by the ministry. Minister of Investment revealed that the move aims to explore the investment opportunities, build the local capabilities, and contribute to developing the e-commerce infrastructure in the country. (Source: Argaam)
- The Saudi Contractors Authority's Director of Information Services revealed that more than 3,000 projects at an estimated value of over SAR 800bn (USD 213.24bn) are forecast to be showcased during the Future Projects Forum 2022. (Source: Argaam)
- Alkhorayef Water and Power Technologies Co. (2081/AWPT AB) announced that it has signed a contract with National Water Co., at a value of SAR 141.2mn (USD 37.64mn), excluding the value added tax (VAT). Under the 24-month contract, the company will undertake the construction of sewage networks (phase II) at Al Ruwaidaf and Al Jawharah districts in Taif City. The project's financial impact is expected to appear in 2Q22. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Dur Hospitality Co.	30.55	-7.0%	24
Saudi Electricity Co.	26.00	-6.1%	845
AlJazira Mawten REIT Fund	23.72	-5.1%	21
SABIC Agri-Nutrients Co.	179.40	-4.8%	864
Bonyan REIT	9.60	-4.2%	3

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Basic Industries Corp.	127.40	-1.1%	2,187
Al Rajhi Bank	159.00	3.4%	1,249
Saudi Telecom Co.	109.40	-2.0%	1,169
Alinma Bank	37.25	3.5%	995
The Saudi Arabian Oil Company	41.85	2.1%	936

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of March 17, 2022

(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

20 March 2022

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,350	-1.8	-1.5	4.8	15.7
Abu Dhabi (ADX)	9,607	0.0	-0.3	13.2	25.4
Kuwait (KSE)	7,436	-0.7	-2.4	5.1	17.6
Qatar (QE)	13,398	0.9	-1.7	15.2	17.2
Oman (MSM)	4,316	0.1	-0.3	4.5	12.3
Bahrain (BSE)	1,965	0.2	-4.3	9.3	8.3
DJMENA Index	831	-0.2	-0.1	11.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,463	1.2	6.2	-6.4	22.9
US (NASDAQ 100)	13,894	2.0	8.2	-11.2	26.4
UK (FTSE 100)	7,405	0.3	3.5	0.3	15.2
Germany (DAX)	14,413	0.2	5.8	-9.3	15.1
France (CAC 40)	6,620	0.1	5.8	-7.4	15.5
Russia (MICEX)	2,470	0.0	0.0	-34.8	3.8
Japan (Nikkei)	26,827	0.7	6.6	-6.8	15.4
Hong Kong (HSI)	21,412	-0.4	4.2	-8.5	8.1
South Korea (KOSPI)	2,707	0.5	1.7	-9.1	14.0
China (SHCOMP)	3,251	1.1	-1.8	-10.7	14.0
India (NIFTY)	17,287	0.0	3.9	-0.4	23.2
Brazil (IBOV)	115,311	2.0	3.2	10.0	7.3
Turkey (BIST 100)	2,144	0.5	4.4	15.4	6.5
Egypt (EGX30)	10,726	0.0	2.6	-10.2	7.9
MSCI Emerging Markets	1,123	0.2	3.4	-8.8	13.2
MSCI World	3,011	1.0	6.0	-6.8	19.9

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	107.9	1.2	31.0	38.8	70.6
Natural Gas (\$/mmbtu)	4.9	-2.5	-9.4	30.4	102.6
Gold (\$/oz)	1,922	-1.1	9.4	5.1	10.7
Silver (\$/oz)	25.0	-1.6	10.1	7.1	-4.2
Platinum (\$/oz)	1,027	0.1	-0.2	6.0	-15.1
Copper (\$/t)	10,327	0.9	10.0	6.0	13.9
Zinc (\$/t)	3,823	-0.2	21.6	6.5	37.5
Lead (\$/mt)	2,259	1.1	0.2	-3.0	19.1
Wheat (\$/bu)	1,064	-3.1	42.4	38.0	67.8
Corn (\$/bu)	742	-1.7	37.5	25.0	54.2
Sugar (\$/lb)	18.9	1.3	-6.7	0.3	25.6

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.93	0.01	0.72	0.00
Saudi Arabia	2.02	0.01	1.12	1.09
UAE	0.95	0.09	0.59	0.02
Kuwait	1.63	0.13	0.13	0.69
Qatar	1.15	0.00	0.02	0.22
Bahrain	1.80	0.18	0.28	0.87

Source: Reuters

NOTES:

(1) Prices updated as of March 18, 2022 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets ended in the green on Friday. S&P and NASDAQ gained 1.2% and 2.0%, respectively. Dow Jones Industrial ended 0.8% higher. In Europe, UK, Germany and France increased 0.3%, 0.2% and 0.1%, respectively.
- Asian markets ended mostly higher on Friday. China, Japan and South Korea increased 1.1%, 0.7% and 0.5%, respectively. Hong Kong declined 0.4%, while India was closed for trading on Friday.
- The UAE market ended mixed on Friday. Dubai declined 1.8%, while Abu Dhabi closed flat. GCC markets (excluding the UAE market) ended mostly higher on Thursday. Kuwait decreased 0.7%, while Qatar increased 0.9%. Oman and Bahrain gained 0.1% and 0.2%, respectively.
- US jobless claims for the week ended March 12 stood at 214K (prior: 229K, consensus: 220K). (Source: Trading Economics)
- US Industrial Production for February stood at 0.5% M/M and 7.5% Y/Y (prior: 1.4% M/M, 3.6% Y/Y). (Source: Trading Economics)
- Japan's inflation rate for February stood at 0.4% M/M, 0.9% Y/Y (prior: 0.0% M/M, 0.5% Y/Y). (Source: Trading Economics)
- According to Fitch Ratings, Bahrain's Islamic banking sector growth (including Islamic windows) is expected to see continued growth in 2022-2023, supported by the strong momentum in 2021, likely driven by the increasing public demand for products and the expected improvement in the operating environment. (Source: Zawya)
- The International Energy Agency urged governments, to implement immediate measures to cut global oil consumption within months amid supply concerns stemming from Russia's invasion of Ukraine. (Source: Argam)
- Abu Dhabi National Oil Company announced that it has awarded framework agreements worth USD 658mn (SAR 2.5bn) for cementing services as it continues to invest and enable drilling growth and expand its crude oil production capacity. The company added that these awards cover Adnoc's onshore and offshore fields and will run for five years with an option for a further two years. (Source: Trade Arabia)

Coming Up

- UK inflation rate for February (prior: -0.1% M/M, 5.5% Y/Y, consensus: 0.6% M/M, 5.9% Y/Y) will be announced on March 23. (Source: Trading Economics)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended March 18 (prior: +4.3mn barrels) will be announced on March 23. (Source: Trading Economics)
- UK Markit/CIPS Manufacturing PMI for March (prior: 58.0, consensus: 57.1) will be announced on March 24. (Source: Trading Economics)

Daily Markets Overview

20 March 2022

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Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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